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THE

Cotton

SITUATION

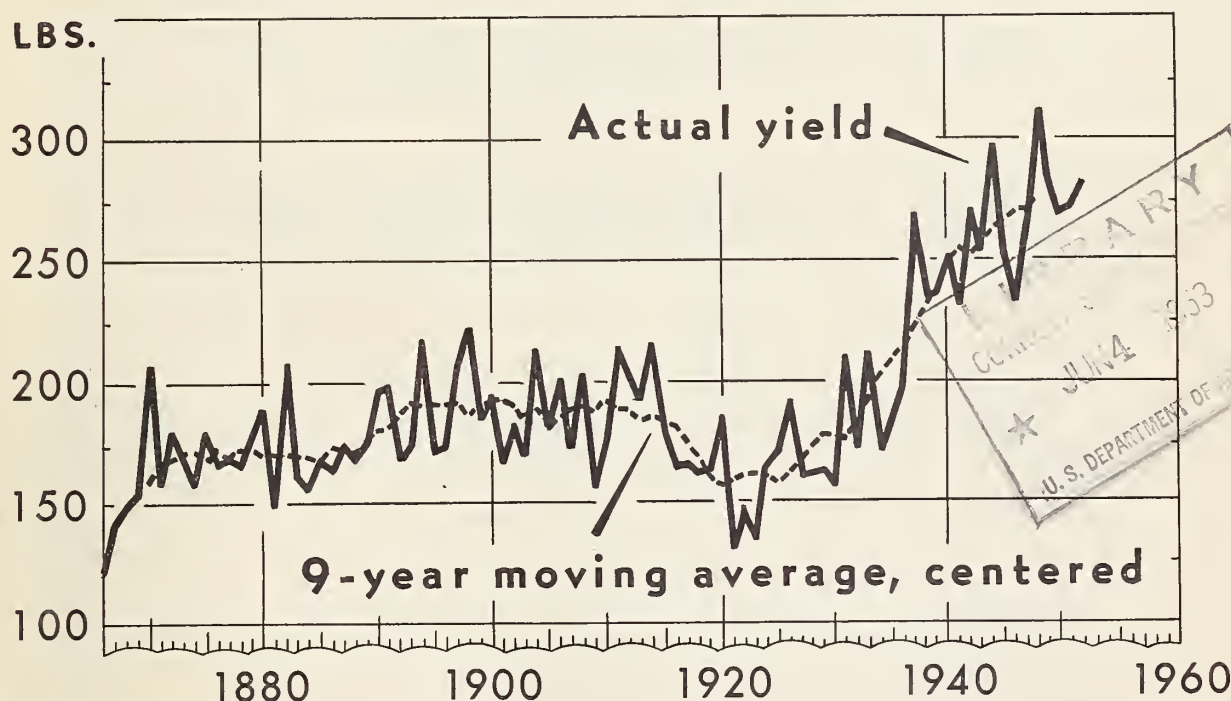
BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

CS- 146



APRIL - MAY 1953

AVERAGE YIELD PER HARVESTED ACRE OF COTTON IN THE U. S.



U. S. DEPARTMENT OF AGRICULTURE

NEG. 48219-XX BUREAU OF AGRICULTURAL ECONOMICS

The yield of cotton per harvested acre in the United States has tended to increase steadily since the middle 1920's. Since 1925, there has been only 4 years for which the trend was not upward. The most recent was 1947; but in 1948 the trend resumed its upward movement.

The yield in 1952 of 282.7 pounds per acre was about 4 pounds below that indicated by a projection of the trend. This difference is well within the probable range of estimate. From 1870 to 1948 actual yields were within 20 pounds of the trend about 70 percent of the time.

Cotton Situation at a Glance

Item	Unit	1952			1953		
		Feb.	Mar.	Apr.	Feb.	Mar.	Apr. 1/
Prices, received by farmers for Am. Upland (mid-month)	Cents	36.88	36.00	36.80	30.19	31.52	31.45
Parity price for Am. Upland.....	Cents	34.47	34.47	34.35	33.85	34.10	34.22
Farm price as a percentage of parity.....	Percent	108	104	109	89	92	92
Average 10 spot market price Middling 15/16 inch.....	Cents	40.56	40.75	40.72	32.85	33.21	32.97
Average price for 17 constructions, gray goods 2/.....	Cents	69.03	67.40	66.53	68.44	67.44	66.61
Average price cotton used in 17 constructions 2/.....	Cents	41.96	42.12	42.23	34.52	34.92	34.60
Mill margins for 17 constructions 2/.....	Cents	27.07	25.28	24.30	33.92	32.52	32.01
ELS wholesale price index							
All commodities.....	1947-49 = 100	112.5	112.3	111.8	109.6	110.0	109.4
Cotton broad woven goods.....	do.	99.1	97.3	96.5	94.8	92.3	91.9
Index of industrial production							
Overall (adjusted).....	1935-39 = 100	222	221	216	240	242	---
Textiles and Products (unadjusted).....	do.	160	152	144	173	173	---
Personal income payments (adjusted).....	Billion dollars	263.5	261.9	262.5	280.9	282.5	---
Department store sales (adjusted and revised).....	Million dollars	931	908	911	973	---	---
Mill consumption of all kinds of cotton 3/.....	1,000 bales	769.6	735.3	4/848.1	765.8	772.2	4/905.1
Mill consumption, daily rate.....	1,000 bales	39.1	36.8	4/ 33.9	38.9	38.6	4/ 36.7
Index of spindle activity.....	5/	127.3	122.3	114.5	140.2	139.5	---
Spindles in place end of month in cotton system.....	Thousand	23,118	23,107	23,163	23,075	22,958	---
Spindles consuming 100 percent cotton.....	Thousand	19,854	19,885	19,613	20,277	20,221	---
Spindles idle.....	Thousand	1,984	1,948	2,253	1,453	1,383	---
Gross hourly earnings in broad woven goods 6/.....	Cents	129.2	128.6	128.1	130.0	130.0	---
Exports of cotton.....	1,000 bales	587.8	419.1	334.2	259.2	246.5	---
Exports of cotton since August 1.....	1,000 bales	4,137.3	4,556.4	4,890.6	1,997.6	2,244.1	---
Imports of cotton.....	Bales	35,470	1,652	1,449	27,055	12,495	---
Imports of cotton since August 1.....	Bales	64,467	66,119	67,568	124,458	136,953	---
Mill stocks, end of month.....	1,000 bales	1,682.9	1,639.9	1,574.3	1,861.6	1,940.8	1,865.1
Stocks, public storage, etc. end of month.....	1,000 bales	4,444.6	3,812.8	3,038.8	6,940.4	6,402.1	5,534.8
Linters prices 7/							
Grade 2.....	Cents	12.92	12.24	11.90	12.31	12.26	12.23
Grade 4.....	Cents	8.84	8.55	8.46	7.20	7.00	7.03
Grade 6.....	Cents	7.08	7.00	6.95	3.89	4.67	4.70
Rayon prices							
Viscose yarn, 150 denier.....	Cents	78	78	78	78	78	78
Staple fiber, viscose 1 1/2 denier.....	Cents	40	40	40	37	37	37
Acetate yarn, 150 denier.....	Cents	76	70	70	73	73	73

1/ Preliminary. 2/ Revised April 1953. 3/ 4-week period except as noted. 4/ 5-week period. 5/ 80-hour week = 100 percent. 6/ Cotton, silk and synthetic fibers. 7/ Average prices at Memphis, Dallas and Atlanta.

Compiled from official sources.

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THE COTTON SITUATION
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Approved by the Outlook and Situation Board May 22, 1953

SUMMARY

Heavy mill buying and relatively large stocks under Commodity Credit Corporation loans have been largely responsible for the increase in cotton prices since mid-January. On May 22, the average 10-spot market price for Middling, 15/16 inch cotton was 33.52 cents per pound, compared to 32.98 and 31.71 cents on March 31 and January 12, respectively.

Consumption of cotton by domestic mills declined about the usual seasonal amount from March to April. The April average of 36.7 thousand bales per working day was well above the 33.9 thousand of the same month last year. Trade reports indicate that domestic mills received large orders for gray goods for delivery in the third and fourth quarters of 1953. For the entire season, domestic mill consumption probably will be about 9.5 million bales.

About 2 million bales of 1952 cotton--13 percent of the crop--were covered by outstanding CCC loans on May 15. This compared with 374 thousand bales of the 1951 crop covered by such loans on May 15, 1952. Cotton held by the CCC from all crops amounts to about 2.3 million bales. This is 44 percent of the estimated August 1, 1953 carryover of about 5.2 million bales. However, loans on some of the 1952 cotton probably will be repaid by the end of the crop year.

Exports of cotton decreased from February to March and continued smaller than a year earlier. The total for the current marketing year will be much below 1951-52. From August 1, 1952 through March 1953, exports amounted to 2.2 million bales compared with 4.6 million for the same period a year earlier. Exports for 1952-53 are expected to total around 3-1/4 million bales. Of this, 1.3 million bales is being financed by loans and grants from the Export-Import Bank and the Mutual Security Administration. In April, the Export-Import Bank announced loans to Spain and Japan which totaled 52 million dollars for purchasing cotton. Part of this will be used to finance exports in the current marketing year.

Prices for foreign growths are about the same or a little lower than American Upland cotton in importing countries.

The 1952-53 supply of linters in the U. S. is estimated at 2-1/2 million bales, a record. The carryover at the end of the season, July 31, probably will be about 1.1 million bales, also a record.

RECENT DEVELOPMENTS

Cotton Prices Rise

The average 10-spot market price of Middling 15/16 inch cotton increased from mid-January to mid-May and was 33.52 cents per pound on May 22. This price compares with 32.98 cents on March 31 and 31.71 cents on January 12. However, the May 22 price was 5.16 cents below a year earlier. The rise in spot market prices was probably caused by the relatively large amount of cotton held under Commodity Credit Corporation loans and by large mill purchases of cotton.

The average price received by farmers for upland cotton in mid-April was about the same as that received in mid-March, but was 5.35 cents a pound lower than a year earlier. The price received by farmers in mid-April was 92 percent of the parity price, the same percentage as a month earlier.

Domestic Mill Consumption
Continues at High Level

The average rate of mill consumption during April of 36.7 thousand bales per day was down seasonally from the March rate. The April rate was 8 percent higher than that of a year earlier. For the 8 months, August through April, 7,190,776 bales were consumed in the 1952-53 season as compared to 7,060,725 bales in 1951-52.

Trade reports indicate that in recent weeks domestic mills have received large orders for gray goods, for delivery during the third and fourth quarters of 1953. These orders indicate that domestic mill consumption will probably be maintained at a relatively high rate for the remainder of the 1952-53 crop year. Total domestic mill consumption of cotton during the current season is estimated at about 9.5 million bales.

Commodity Credit Corporation Stocks
About 2.3 Million Bales

Stocks of the Commodity Credit Corporation on May 15 amounted to about 2.3 million bales or approximately 44 percent of the estimated August 1, 1953 carryover of about 5.2 million bales. About 2 million bales of the CCC stocks are 1952 crop cotton. This is about 13 percent of the crop. Loans on some of this cotton will probably be repaid by August 1, 1953 and no more loans will be made on the 1952 crop.

Exports Estimated at About
3 1/4 Million Bales

Exports of cotton from August 1, 1952 through March 1953 amounted to 2,244,000 running bales. The average monthly rate for the period was 281,000 bales. However, exports are not expected to continue at this rate and the total for the season may be only about 3 1/4 million bales.

Grants and loans to foreign countries which will be utilized for the purchase of U. S. cotton during the current crop year are estimated at about 240 million dollars. About 175 million is in the form of Mutual Security Administration grants and approximately 65 million is in the form of Export-Import Bank loans. These funds will finance about 1.3 million bales of cotton.

Cotton Production Stable

Ginnings from the 1952 crop were about the same as from the 1951 crop, 15,136,000 and 15,144,000 bales of 500 pounds gross weight, respectively. As shown in the following table, production from each of the last 5 crops has been larger than 14.8 million bales except for 1950 when marketing quotas and acreage allotments were in effect.

Table 1.- Ginnings, acreage and yield per acre: U. S. crops of 1948-52

Crop	Acreage		Yield per harvested acre
	Production	In cultivation	
		July 1	
	(1/)		
	1,000	1,000	1,000
	<u>bales</u>	<u>acres</u>	<u>acres</u>
			<u>Pounds</u>
1948	14,877	23,253	22,911
1949	16,128	27,914	27,439
1950	10,012	18,629	17,843
1951	15,144	28,085	26,854
1952	15,136	26,922	25,664

1/ Bales of 500 pounds gross weight.

The yield per acre in 1952 continued the upward trend which has been prevailing for many years, (See cover chart). A projection of the trend would have indicated a yield of about 287 pounds per harvested acre in 1952, approximately 4 pounds above the actual yield.

Although yield per acre for the U. S. and all geographic areas has shown an upward trend, the increase in the West has been the sharpest. (See table 4.). Furthermore, acreage in cotton has risen sharply in the West but has tended to decline in the Southeast.

Since yields are higher in the Western States than in other areas, the shift in acreage has contributed to the increase in the national yield.

Table 2.- Production of cotton by regions, United States, 1930 to date

Crop year begin- ning Aug. 1	Ginnings					Percentage of U. S. crop				
	West	South-	Delta	South-	U.S.	West	South-	Delta	South-	
	<u>1/</u>	<u>2/</u>	<u>3/</u>	<u>4/</u>	<u>5/</u>	<u>1/</u>	<u>2/</u>	<u>3/</u>	<u>4/</u>	
	1,000	1,000	1,000	1,000	1,000					
	bales	bales	bales	bales	bales					
	500 lb.	500 lb.	500 lb.	500 lb.	500 lb.					
	gross	gross	gross	gross	gross					
	weight	weight	weight	weight	weight	Percent	Percent	Percent	Percent	
1930	519	4,933	3,582	4,891	13,932	4	35	26	35	
1931	393	4,658	5,451	6,581	17,097	2	27	32	39	
1932	270	3,228	3,904	5,584	13,003	2	25	30	43	
1933	407	3,556	3,374	5,694	13,047	3	27	26	44	
1934	466	3,291	3,139	2,722	9,636	5	34	33	28	
1935	449	3,495	3,162	3,523	10,638	4	33	30	33	
1936	744	3,708	4,708	3,223	12,399	6	30	38	26	
1937	1,214	5,017	6,765	5,927	18,946	6	27	36	31	
1938	716	3,007	4,555	3,649	11,943	6	25	38	31	
1939	747	3,052	4,626	3,372	11,817	6	26	39	29	
1940	868	3,540	4,104	4,036	12,566	7	28	33	32	
1941	691	2,417	4,241	3,370	10,744	6	23	40	31	
1942	706	3,256	5,088	3,746	12,817	6	25	40	29	
1943	580	3,138	4,488	3,207	11,427	5	28	39	28	
1944	579	3,432	4,924	3,280	12,230	5	28	40	27	
1945	576	2,716	3,635	2,079	9,015	7	30	40	23	
1946	758	2,539	3,401	1,931	8,640	9	30	39	22	
1947	1,185	2,716	4,180	3,767	11,860	10	23	35	32	
1948	1,532	3,536	6,266	3,527	14,877	10	24	42	24	
1949	2,087	2,512	4,864	6,650	16,128	13	16	30	41	
1950	1,639	1,667	3,511	3,188	10,012	16	17	35	32	
1951	2,841	3,299	4,460	4,536	15,144	19	22	29	30	
1952	3,096	2,898	5,060	4,072	15,136	21	19	33	27	

1/ West includes California, Arizona, and New Mexico.

2/ Southeast includes Virginia, North Carolina, South Carolina, Georgia, Florida, and Alabama.

3/ Delta includes Missouri, Arkansas, Tennessee, Mississippi, and Louisiana.

4/ Southwest includes Texas and Oklahoma.

5/ Includes other States.

Calculated from data from Crop Reporting Board.

During 1952, a larger proportion of the U. S. crop was produced in the Western States of Arizona, California, and New Mexico than ever before. This also continued a trend which has prevailed for many years.

About 18 percent of the 1952 crop was harvested mechanically as compared with 15 percent of the 1951 crop. A larger proportion of the 1952 crop was harvested mechanically in about half of the cotton producing States. California, with 59 percent, showed the largest proportion harvested mechanically. However, the largest increase occurred in Arizona where the proportion increased from 26 percent of the 1951 crop to 46 percent of the 1952 crop. (See table 5). In 1952, the Western States produced 21 percent of the U. S. crop while in 1930 they produced only 4 percent.

While production in the West has been increasing, the proportion of the crop produced in the Southeast has been declining, particularly since 1941. The Delta and Southwestern States do not show a trend in either direction. Since both the yield and the acreage have been increasing in the West, the large crops of the past few years can be traced in part to developments in this area. However, generally higher yields over the entire cotton-producing area of the U. S. have also influenced the size of the crop.

Carryover Up

The carryover for August 1, 1953 is expected to be about 5.2 million bales, 2.4 million larger than a year earlier. The supply of cotton for the 1952-53 crop year is estimated at 17.9 million running bales including production, a beginning carryover of 2.8 million bales, and imports of 0.2 million. Disappearance is estimated at about 12 3/4 million bales, including domestic mill consumption and exports.

Ginning Charges Up

The average charge for ginning a 500 pound bale of cotton in the United States from the 1952 crop was 12.44 dollars, about 3 percent higher than for the 1951 crop. This was the highest charge since records began in 1928. The average charge in each state was also at a record high except in Missouri, New Mexico, Oklahoma, South Carolina, and Virginia, where ginning charges for the 1952 crop were smaller than for the 1951 crop (See table 7).

Mill Margins

The average mill margin for the amount of gray goods made from a pound of cotton (17 constructions) declined about 1/2 cent in April from March. Mill margins usually decline at this time of the year and the April figure was approximately 32 percent higher than a year earlier. Although the price of the cotton used in the 17 constructions declined slightly from March to April 1953, the price of the gray goods declined more. The value of the gray goods in April 1953 was only 0.1 percent higher than in April 1952, but the price of cotton was down 18 percent.

Planting Underway--Boll Weevil
Survival High

Planting of the 1953 cotton crop is well underway in most of the Cotton Belt. However, heavy rains and frosts in the Delta States caused much replanting.

Some sections of the Cotton Belt reported a heavy survival rate of boll weevils. Just what this will mean in the way of damage to the crop will depend upon the weather as the season progresses. Wet, cool weather may mean heavy boll weevil damage, while normal or dry weather will facilitate the application of poison by the farmers as well as natural control.

Foreign Prices Steady

Spot prices of foreign cotton have shown minor fluctuation over the past 2 months. Foreign growths of comparable qualities are generally selling for about the same or lower prices than American upland.

Supply of Linters Up

The supply of linters for the 1952-53 season is estimated at about 2.5 million bales, including production, imports, and a starting carryover of 565 thousand bales. The supply is 400 thousand bales above 1951-52 and the largest for any season since records began in 1914-15. Linters production from the 1952 crop is estimated at about 1.7 million running bales, approximately the same as last season. Imports from August 1, 1952 through March 1953 amounted to 185 thousand bales of 480 pounds each and the total for the season is expected to be about 200 thousand. Last season 113 thousand bales were imported during the entire season, and 56 thousand of these were imported from August 1, 1951 through March 1952.

Total disappearance in the 1952-53 season is estimated at 1,350,000 bales, compared with 1,530,099 in 1951-52. Domestic consumption for the 1952-53 marketing year is estimated at about 1,250,000 bales, compared with 1,304,361 bales in 1951-52. From August 1952 through April 1953 about 1,000,000 bales were consumed compared with 1,031,000 bales in the same period a year earlier. Exports for the 1952-53 season are expected to total about 100,000 bales of 600 pounds each compared with 226,000 last season. From August 1, 1952 through March 1953, exports amounted to 72 thousand bales.

The supply and disappearance estimates shown above, indicate a carryover of linters on August 1, 1953 of about 1.1 million bales. This would be the largest carryover since records began on August 1, 1914.

Linters' Prices

The prices of higher grade linters were fairly steady from the last of January until the latter part of April. However, prices of these grades declined during the first part of May. The prices of chemical grade linters increased from the first of February through the first week in April and then declined some. These price movements are shown below:

Table 3.- Average U. S. prices of linters, specified grades

Date 1953	:	Grade 2	:	Grade 6
		<u>Cents per pound</u>		<u>Cents per pound</u>
February 3	:	12.32	:	3.87
April 7	:	12.22	:	4.80
May 12	:	11.91	:	4.52

The price of purified linters increased from 11.15 cents at the beginning of February to 12.50 cents in the first part of March. Even though the price of purified linters has increased recently, the prices for dissolving woodpulp have been the same since January 1951.

Rayon and Acetate Production Up

Rayon and acetate production in April amounted to 109.3 million pounds, compared with 102.8 million in March and 87.4 million in February. In April 1952 production was 78.7 million pounds.

During April 1953, the rayon and acetate industry operated at 82 percent of capacity, compared with 76 percent in March and 63 percent a year earlier. Producers' stocks of rayon at the end of April amounted to 83.1 million pounds. This was 7 percent above March and 30 percent smaller than at the end of April 1952.

Starting on April 28, the prices of rayon and acetate staple fiber were reduced. The price for rayon staple fiber, 1 1/2 denier, declined from 37 to 34 cents a pound and for 5 denier acetate staple fiber the price declined from 39 to 34 cents. The average April prices of a usable pound of cotton (Memphis territory growths, landed Group B mill points) was 11 and 19 percent higher for Middling 15/16 inch and Strict Middling, 1 1/16 inches, respectively, than the prices of a usable pound of rayon and acetate staple fiber.

Table 4.- Cotton, yield per acre on harvested acreage,
U. S. and regions, 1930 to date

Year	West <u>1/</u>		Southeast <u>2/</u>		Delta <u>3/</u>		Southwest <u>4/</u>		U. S.	
	:		:		:		:		:	
	Actual:		Actual:		Actual:		Actual:		Actual:	
	5/		5/		5/		5/		5/	
	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.
1930	409	391	221	209	154	202	117	145	157	179
1931	381	402	233	211	248	200	174	142	212	178
1932	372	422	176	218	181	210	163	139	174	192
1933	440	442	240	231	204	229	196	144	213	194
1934	497	461	236	235	216	240	102	150	172	202
1935	459	481	245	238	210	259	130	154	185	211
1936	514	507	250	243	278	263	111	156	199	215
1937	539	517	288	246	350	278	190	157	270	222
1938	538	518	229	251	317	297	167	156	236	228
1939	587	514	243	257	323	310	157	163	238	238
1940	616	518	280	269	289	331	189	169	252	250
1941	460	513	206	276	314	336	173	173	232	256
1942	448	518	284	275	376	330	183	167	272	252
1943	463	527	285	281	336	329	166	169	254	256
1944	497	525	359	293	393	340	187	171	299	264
1945	470	525	310	286	326	341	145	179	254	268
1946	584	559	280	286	292	341	132	182	236	272
1947	616	578	286	292	315	335	191	180	267	271
1948	557	596	351	292	421	339	176	180	311	275
1949	619		214		300		257		282	
1950	764		209		307		204		269	
1951	624		335		323		163		270	
1952	627		283		374		164		283	

1/ West includes California, Arizona and New Mexico.

2/ Southeast includes Virginia, North Carolina, South Carolina, Georgia, Florida, and Alabama.

3/ Delta includes Missouri, Arkansas, Tennessee, Mississippi, and Louisiana.

4/ Southwest includes Texas and Oklahoma.

5/ Trend yield is 9-year centered average yield.

Calculated from data from Crop Reporting Board.

Table 5 .- Upland cotton: Percentage harvested by hand and mechanically, by states and United States, 1949-50 to date

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Location.	1949 crop				1950 crop				1951 crop				1952 crop			
	By hand		Mech-		By hand		Mech-		By hand		Mech-		By hand		Mech-	
	Per-	Per-	Snap--	Total	Per-	Per-	Snap--	Total	Per-	Per-	Snap--	Total	Per-	Per-	Snap--	Total
	cent	cent	ped :	ally :	cent	cent	ped :	ally :	cent	cent	ped :	ally :	cent	cent	ped :	ally :
U. S.	68	26	6	100	71	21	8	100	61	24	15	100	63	19	18	100
Mo.	77	21	2	100	68	32	2/	100	72	27	1	100	76	18	6	100
Va.	100	0	0	100	100	0	0	100	100	0	0	100	100	0	0	100
N.C.	97	3	2/	100	99	1	2/	100	98	1	1	100	98	1	1	100
S.C.	97	2	1	100	100	2/	2/	100	97	2/	3	100	99	0	1	100
Ga.	99	1	2/	100	99	1	2/	100	93	5	2	100	90	7	3	100
Fla.	100	0	0	100	100	0	0	100	94	5	1	100	85	11	4	100
Tenn.	91	9	2/	100	87	13	2/	100	83	17	2/	100	87	12	1	100
Ala.	99	1	2/	100	97	3	2/	100	94	6	2/	100	93	6	1	100
Miss.	94	2	4	100	91	6	3	100	90	3	7	100	92	1	7	100
Ark.	85	14	1	100	80	19	1	100	78	20	2	100	85	13	2	100
La.	99	1	2/	100	97	2/	3	100	84	5	11	100	86	1	13	100
Okla.	9	89	2	100	15	79	6	100	4	83	13	100	7	76	17	100
Tex.	37	52	11	100	42	46	12	100	26	55	19	100	21	57	22	100
N. Mex.	67	30	3	100	83	16	1	100	63	30	7	100	69	19	12	100
Ariz.	90	6	4	100	81	10	9	100	58	16	26	100	50	4	46	100
Calif.	84	3	13	100	60	6	34	100	40	7	53	100	39	2	59	100

1/ Includes machine-picking and machine-stripping.

2/ Less than 0.5 percent.

Production and Marketing Administration.

Table 6.- Average wage rates for picking 100 pounds of seed cotton, by States 1948-52

Crop year	U.S.	Ala.	Ariz.	Ark.	Calif.	Fla.	Ga.	La.	Miss.	Mo.	New Mex.	N.C.	Okla.	S.C.	Tenn.	Texas	Va.
1/	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
1948 2/	2.90	2.50	3.00	3.25	3.00	2.45	2.45	2.80	3.25	3.75	2.50	3.10	2.65	2.50	2.95	2.65	2.85
1949 2/	2.55	2.10	2.85	2.60	3.00	2.20	2.20	2.50	2.15	2.95	2.10	2.70	2.35	2.25	2.75	2.65	2.55
1950 2/	2.65	2.30	3.10	2.85	3.45	2.45	2.45	2.60	2.75	3.00	2.50	2.85	2.65	2.35	2.70	2.45	2.90
1951 2/	3.00	2.65	3.10	2.90	3.70	3.30	3.00	3.05	2.80	3.10	2.50	3.35	2.90	2.85	2.80	3.00	3.05
1952 2/	3.05	2.70	3.35	3.20	3.60	3.15	3.05	2.95	2.95	3.85	2.50	3.50	2.85	3.00	3.15	2.90	3.20

1/ Data refer to wages paid from beginning of picking season through end of October. 2/ Includes rates paid for snapping bolls converted to seed cotton equivalent.

Table 7.- Cotton, upland: Average charge per 500-pound bale, gross weight, for ginning, by States 1948-52

Year	U.S.	Ala.	Ariz.	Ark.	Calif.	Fla.	Ga.	La.	Miss.	Mo.	New Mex.	N.C.	Okla.	S.C.	Tenn.	Texas	Va.
begin- ning August	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
1948	1/9.65	7.35	1/9.11	10.23	1/9.40	7.31	7.58	9.04	9.02	13.24	10.77	8.36	12.32	7.75	8.40	11.54	8.00
1949	2/10.47	7.22	9.10	10.48	2/9.54	7.59	7.74	9.08	9.55	13.79	11.70	8.31	12.76	8.01	8.48	12.02	7.57
1950	3/11.19	8.00	3/9.52	12.73	10.15	8.72	8.90	10.05	10.33	17.51	11.14	9.38	13.27	9.00	10.02	12.58	7.24
1951	3/12.04	8.37	3/11.41	13.42	3/11.20	10.00	9.71	11.17	10.68	17.75	14.42	10.07	15.84	9.58	10.40	14.18	8.68
1952	3/12.44	8.95	3/12.13	13.36	3/12.92	10.82	9.74	12.01	10.69	16.97	12.97	10.23	14.87	9.48	10.42	14.79	8.33

1/ Includes a separate charge per bale for drying seed cotton, averaging 75 cents per bale in California, 1 cent per bale in Arizona, and 5 cents per bale for the United States. 2/ Includes a separate charge per bale for drying seed cotton, averaging 82 cents per bale for California, and 6 cents per bale for the United States. 3/ Includes a separate charge per bale for drying seed cotton.

Table 8.- Cotton: Average receiving charge per bale at public warehouses and compresses, by States, 1948-52 1/

CS-146

Year	U.S.	Ala.	Ariz.	Ark.	Calif.	Fla.	Ga.	La.	Miss.	Mo.	N. Mex.	N.C.	Okla.	S.C.	Tenn.	Tex.	Va.
beginning:	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
August	1948	62	52	2/	55	75	2/	40	54	56	55	67	2/	75	45	55	68
1949	63	57	2/	56	75	2/	50	54	56	55	61	2/	75	41	55	64	2/
1950	65	56	2/	55	75	2/	49	54	56	55	75	2/	75	54	55	75	2/
1951	65	56	75	56	78	2/	53	57	57	55	75	44	75	45	50	76	2/
1952	71	60	100	64	89	2/	56	63	65	64	83	42	75	38	62	79	2/

1/ Based on published tariffs of major units of the public cotton warehouse industry chiefly represented by those with compress facilities. 2/ Data were insufficient for reporting charges.

Compiled from reports of Cotton Branch, Production and Marketing Administration.

Table 9.- Cotton: Average monthly charge per bale for storage, by States 1948-52 1/

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Year	U.S.	Ala.	Ariz.	Ark.	Calif.	Fla.	Ga.	La.	Miss.	Mo.	N. Mex.	N.C.	Okla.	S.C.	Tenn.	Tex.	Va.
beginning:	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
August	1948	34	35	2/	33	30	2/	35	31	33	33	38	2/	40	35	33	36
1949	34	37	2/	34	30	30	2/	35	32	33	33	36	2/	40	38	33	36
1950	35	38	30	33	30	30	2/	40	31	33	33	38	38	45	35	33	37
1951	37	41	30	34	30	30	2/	46	35	35	33	37	40	45	41	36	40
1952 3/	43	45	37	44	36	36	2/	49	41	43	43	44	44	50	46	43	46

1/ Based on published tariffs of major units of the public cotton warehouse industry chiefly represented by those with compressed facilities. 2/ Data were insufficient for reporting. 3/ Approximately 82 percent of storage firms included insurance in the storage charge.

Compiled from reports of the Cotton Branch, Production and Marketing Administration.

[illegible]

1/ Based on published tariffs of major units of the public cotton warehouse industry chiefly represented by those with compress facilities.

2/ Data insufficient for reporting charges.

Compiled from reports of the Cotton Branch, Production and Marketing Administration.

Compiled from reports of the Cotton Branch, Production and Marketing Administration.

Table 11.- Cotton: Acreage and Production, by States and United States, 1951 and 1952

State	Acreage in cultivation		Acreage harvested		Lint yield per acre		Production 1/ (500 lb. gross wt. bales)		Ginnings
	July 1								1952
									crop as
	1951 : 2/	1952	1951 : 2/	1952	1951 : 2/	1952	1951 : 2/	1952	enumerated by Census
	Thousand acres		Thousand acres		Pounds		Thousand bales		Bales (500 lb. gross)
Missouri	597	495	525	490	281	385	309	394	392,285
Virginia	19	26	19	26	357	424	14	23	20,480
N. Carolina	711	753	702	745	370	366	542	569	573,474
S. Carolina	1,075	1,109	1,070	1,100	389	286	871	657	656,100
Georgia	1,424	1,439	1,410	1,425	317	245	931	729	726,607
Florida	63	55	62	54	250	271	32	30	16,824
Tennessee	805	841	765	835	334	366	534	638	635,415
Alabama	1,469	1,556	1,460	1,550	299	275	909	890	905,591
Mississippi	2,463	2,399	2,340	2,375	329	385	1,608	1,906	1,904,018
Arkansas	2,211	1,910	2,045	1,895	292	345	1,249	1,366	1,369,911
Louisiana	949	899	935	890	391	408	760	756	759,979
Oklahoma	1,561	1,283	1,475	1,200	150	105	1,462	264	260,670
Texas	12,513	11,756	11,850	10,700	165	171	4,074	3,808	3,828,466
New Mexico	328	310	315	300	415	527	273	330	311,428
Arizona	546	669	545	665	705	682	803	948	946,563
California	1,331	1,407	1,320	1,400	640	622	1,765	1,818	1,822,372
Other States 3/	18	15	16	14	246	337	8	10	5,767
United States	28,085	26,922	26,854	25,664	270.2	282.7	15,144	15,136	15,135,950
Other States 3/									
Illinois	3.9	2.6	2.7	2.5	167	162	.9	.8	848
Kentucky	13.1	10.3	12.2	10.0	236	346	6.0	7.2	4,919
Nevada	1.3	1.8	1.3	1.5	516	569	1.4	1.8	---
Amer. Egypt. 4/									
Texas	25.0	37.0	24.0	36.0	373	431	18.7	32.4	41,735
New Mexico	15.0	22.0	14.4	21.6	280	399	8.5	18.1	9,748
Arizona	24.0	53.0	24.0	53.0	393	390	19.7	43.8	43,520
California	.4	1.2	.4	1.2	346	254	.3	.7	---
Total A. E.	64.4	113.2	62.8	111.8	359	403	47.2	95.0	95,003

1/ Bales ginned, by States, rounded to thousands as reported by the Bureau of the Census with an allowance made for interstate movement of seed cotton for ginning. Cotton produced but not ginned is not included in production.

2/ Missouri, North Carolina, Arkansas, Texas, and United States revised.

3/ Sums of acreage and production for "other States" rounded to thousands for inclusion in United States totals. Estimates for these States, except Kansas where cotton production is insignificant, are shown separately.

4/ Included in State and United States totals.

Table 12.- Cotton: Reduction from full yield per acre from stated causes, specified States, 1951 and 1952 crops.

State	Deficient moisture		Excessive moisture		Other climatic		Plant diseases		Boll weevil		Other insects	
	1951	1952	1951	1952	1951	1952	1951	1952	1951	1952	1951	1952
	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.
Missouri	7	12	16	0	11	3	1	1	1	1	1	1
Virginia	2	4	1	0	2	1	1	1	16	8	3	1
North Carolina	5	7	1	0	2	5	1	1	11	9	2	1
South Carolina	5	14	0	1	2	12	1	1	5	7	1	1
Georgia	8	18	1	0	2	7	1	1	6	7	1	1
Florida	6	14	0	0	4	5	1	1	10	9	1	1
Tennessee	8	16	4	0	6	3	1	1	7	2	2	1
Alabama	12	20	1	0	4	6	1	1	9	6	1	1
Mississippi	14	14	2	0	4	2	1	0	7	4	2	1
Arkansas	4	19	8	0	7	5	1	1	13	6	3	1
Louisiana	7	11	1	1	5	3	1	1	10	6	2	1
Oklahoma	17	39	2	0	13	12	1	1	8	6	4	2
Texas	27	32	0	0	9	7	1	1	4	4	4	3
Corn Belt	15.5	21.8	2.2	0.1	6.6	5.9	1.0	0.9	6.7	5.0	2.7	1.7
WESTERN IRRIGATED AREA												
Climatic factors:				Plant diseases:			Sucking bugs			Other insects		
1951				1951			1951			1951		
1952				1952			1952			1952		
Pct.				Pct.			Pct.			Pct.		
Texas (Trans:	17	16	2	1	3	1	7	4				
Pecos Area):												
New Mexico	10	6	3	1	2	2	9	2				
Arizona	12	8	0	1	2	2	2	3				
California	7	8	3	3	2	3	2	2				
Area	9.4	8.4	2.2	2.1	2.1	2.5	3.3	2.4				

Percentages of five tenths or less shown as "0".

Crop Reporting Board, May 8, 1953.

Table 13.- United States: Percentage distribution of cotton sales made by farmers, by months, 1945 to date

Year	:	:	:	:	:	:	:	:	:	:	:	:	:	:
beginning: Aug.:	Sept.:	Oct.:	Nov.:	Dec.:	Jan.:	Feb.:	Mar.:	Apr.:	May:	June:	July:	Season		
August 1	:	:	:	:	:	:	:	:	:	:	:	:		
	<u>:Pct.</u>	<u>Pct.</u>	<u>Pct.</u>	<u>Pct.</u>	<u>Pct.</u>	<u>Pct.</u>	<u>Pct.</u>	<u>Pct.</u>	<u>Pct.</u>	<u>Pct.</u>	<u>Pct.</u>	<u>Pct.</u>	<u>Pct.</u>	
1945	.....: 3.0	10.7	24.2	23.4	12.2	9.9	5.4	4.8	3.1	1.6	.9	.3	99.5
1946	.....: 4.3	11.0	22.6	17.7	14.1	9.7	9.2	7.4	2.3	1.1	.3	.3	100.0
1947	.....: 3.8	15.6	26.4	20.7	12.9	8.1	3.2	4.1	3.1	1.0	.4	.4	99.7
1948	.....: 4.4	9.8	16.1	13.3	8.1	7.0	3.4	4.1	2.4	3.3	1.3	.9	74.1
1949	.....: 5.0	12.4	19.1	18.7	13.0	8.7	4.0	3.0	2.3	3.1	3.1	5.2	97.6
1950	.....: 6.5	13.0	24.5	27.1	16.1	7.9	2.3	1.9	.3	.2	.1	.1	100.0
1951	.....: 6.7	11.6	18.6	20.0	17.0	9.0	4.2	4.2	2.7	1.5	1.5	1.1	98.1
1952	<u>1/</u> ...: 5.5	14.6	19.5	15.6	9.5	7.6	5.4	4.9	2.1					

1/ Preliminary.

Table 14.- Cotton: Cumulative Sales by farmers: Percentage each month is of total sales, 1945 to date

Season	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent
1945 ...	3.0	13.7	37.9	61.3	73.5	83.4	88.8	93.6	96.7	98.3	99.2	99.5
1946 ...	4.3	15.3	37.9	55.6	69.7	79.4	88.6	96.0	98.3	99.4	99.7	100.0
1947 ...	3.8	19.4	45.8	66.5	79.4	87.5	90.7	94.8	97.9	98.9	99.3	99.7
1948 ...	4.4	14.2	30.3	43.6	51.7	58.7	62.4	66.2	68.6	71.9	73.2	74.1
1949 ...	5.0	17.4	36.5	55.2	68.2	76.9	80.9	83.9	86.2	89.3	92.4	97.6
1950 ...	6.5	19.5	44.0	71.1	87.2	95.1	97.4	99.3	99.6	99.8	99.9	100.0
1951 ...	6.7	18.3	36.9	56.9	73.9	82.9	87.1	91.3	94.0	95.5	97.0	98.1
1952 1/.	5.5	20.1	39.6	55.2	64.7	72.3	77.7	82.6	84.7			

1/ Preliminary

Table 15 - Cotton: Exports from the United States, by country of destination and staple length, February 1953 ^{1/}

Country of destination	February 1953				
	Pima	1-1/8	1 inch	Under	Total
	and Sea Island	inches and over	up to 1-1/8 inch	1 inch	
	Running bales	Running bales	Running bales	Running bales	Running bales
<u>EUROPE</u>					
United Kingdom	0	197	23,181	9,734	33,112
Austria	0	722	3,475	744	4,941
Belgium and Luxembourg ...	0	0	3,472	813	4,285
Czechoslovakia	0	0	0	0	0
Denmark	0	0	2,095	0	2,095
Eire	0	0	0	0	0
Finland	0	0	1	0	1
France	0	2,989	47,296	3,762	54,047
Germany (West)	0	5,178	15,997	429	21,604
Greece	0	0	0	0	0
Hungary	0	0	0	0	0
Italy	0	749	8,778	1,491	11,018
Netherlands	0	4,610	2,342	0	6,952
Norway	0	0	599	0	599
Poland and Danzig	0	0	0	0	0
Portugal	0	0	0	0	0
Spain	0	0	5,907	0	5,907
Sweden	0	0	2,400	175	2,575
Switzerland	0	600	1,000	600	2,200
Trieste	0	0	59	0	59
U.S.S.R.	0	0	0	0	0
Yugoslavia	0	876	9,816	3,972	14,694
Other Europe	0	0	0	0	0
Total Europe	0	15,921	126,448	21,720	164,089
<u>OTHER COUNTRIES</u>					
Canada	0	739	19,635	5,147	25,521
Mexico	0	0	0	0	0
Cuba	0	0	100	7	107
Colombia	0	0	2,866	97	2,963
India	0	4,568	198	0	4,766
China	0	0	0	0	0
Japan	0	118	14,371	20,877	35,366
Hong Kong	0	0	0	0	0
Korea	0	0	0	0	0
Palestine and Israel	0	0	0	0	0
Philippine Islands	0	0	0	0	0
Australia	0	0	0	0	0
Other countries	0	874	9,559	16,002	26,435
World total	0	22,220	173,177	63,850	259,247

^{1/} Preliminary.

Compiled from reports of the Bureau of the Census.

Table 16.- Cotton: Exports from the United States by country of destination and staple length, March 1953 1/

Country of destination	March				
	Pima	1	1 inch	Under	Total
	and	1/8 inches	up to	1 inch	
	Sea Island	and over	1 1/8 inches		
	Running	Running	Running	Running	Running
	bales	bales	bales	bales	bales
EUROPE					
United Kingdom	0	79	17,314	14,065	31,458
Austria	0	2,493	8,707	676	11,876
Belgium and Luxembourg :	0	100	5,857	715	6,672
Czechoslovakia	0	0	0	0	0
Denmark	0	0	2,563	0	2,563
Eire	0	0	300	150	450
Finland	0	0	0	0	0
France	0	4,105	51,207	2,774	58,086
Germany (West)	0	5,322	12,537	219	18,078
Greece	0	0	0	0	0
Hungary	0	0	0	0	0
Italy	0	500	8,837	771	10,108
Netherlands	0	5,013	841	68	5,922
Norway	0	0	1,211	500	1,711
Poland and Danzig	0	0	0	0	0
Portugal	0	0	0	0	0
Spain	0	0	85	0	85
Sweden	0	200	1,991	0	2,191
Switzerland	0	0	350	0	350
Trieste	0	0	71	0	71
U.S.S.R.	0	0	0	0	0
Yugoslavia	0	0	0	0	0
Other Europe	0	0	0	0	0
Total Europe	0	17,812	111,871	19,938	149,621
OTHER COUNTRIES					
Canada	0	1,589	25,724	5,627	32,940
Mexico	0	0	0	0	0
Cuba	0	0	100	43	143
Colombia	0	0	0	97	97
India	0	3,469	400	0	3,869
China	0	0	0	0	0
Japan	0	250	22,798	25,916	48,964
Hong Kong	0	0	0	0	0
Korea	0	0	0	0	0
Palestine and Israel ..	0	300	1,936	0	2,236
Philippine Islands	0	0	503	67	570
Australia	0	17	400	0	417
Other countries	0	561	2,862	4,187	7,610
World total	0	23,998	166,594	55,875	246,467

1/ Preliminary.

Compiled from reports of the Bureau of the Census.

Table 17- Cotton: Exports from the United States by country of destination and staple length, August-March 1952-53

Country of destination	Year beginning August 1				
	Pima	1	1 inch	Under	Total
	and	1/8 inches	up to	1 inch	
	Sea Island	and over	1 1/8 inches		
	Running bales	Running bales	Running bales	Running bales	Running bales
EUROPE					
United Kingdom	0	1,356	165,723	129,189	296,268
Austria	0	5,957	25,210	1,913	33,080
Belgium and Luxembourg	0	2,792	52,342	8,322	63,456
Czechoslovakia	0	0	0	0	0
Denmark	0	0	21,013	0	21,013
Eire	0	50	1,550	474	2,074
Finland	0	0	4,201	0	4,201
France	0	16,300	296,428	21,965	334,693
Germany (West)	0	33,820	132,904	2,244	168,968
Greece	0	0	0	0	0
Hungary	0	0	0	0	0
Italy	0	7,473	171,185	20,745	199,403
Netherlands	0	32,084	26,372	256	58,712
Norway	0	0	8,324	1,000	9,324
Poland and Danzig	0	0	0	0	0
Portugal	0	0	547	26	573
Spain	0	0	56,394	4,200	60,594
Sweden	0	419	24,912	364	25,695
Switzerland	0	1,600	21,048	1,655	24,303
Trieste	0	0	454	0	454
U.S.S.R.	0	0	0	0	0
Yugoslavia	0	4,649	40,700	10,186	55,535
Other Europe	0	0	0	0	0
Total Europe	0	106,500	1,049,307	202,539	1,358,346
OTHER COUNTRIES					
Canada	0	7,906	146,478	50,994	205,378
Mexico	0	0	0	0	0
Cuba	0	0	5,900	2,485	8,385
Colombia	0	1,104	26,729	2,693	30,526
India	0	34,928	598	0	35,526
China	0	0	0	0	0
Japan	0	1,814	172,312	275,345	449,471
Hong Kong	0	0	0	0	0
Korea	0	0	0	24,274	24,274
Palestine and Israel	0	300	6,901	0	7,201
Philippine Islands	0	0	2,387	3,995	6,382
Australia	0	317	7,863	63	8,243
Other countries	0	5,915	49,497	54,952	110,364
World total	0	158,784	1,467,972	617,340	2,244,096

1/ Preliminary.

Compiled from reports of the Bureau of the Census.

Table 18.- Prices of cotton in specified foreign markets, averages 1935-39, 1940-44 and 1945 to date

Year	Egypt	India	Pakistan	Argentina	Peru	Brazil	Mexico
begin-	Alexandria	Bombay	Karachi	Buenos Aires	Lima	Sao Paulo	Torreón
ning	Ashmouni: Karnak	4 F Punjab: 289 F Sind: 289 F Punjab:		Tanguis: Type B	Type 5	Type 5	Middling
Aug. 1	Good	Good	S. G. Fine: S. G. Fine:	Type 5	Type 5	Type 5	: 15/16 inch
	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Average							
1935-39	1/12.54	2/	2/	12.81	10.99	10.33	11.52
1940-44	1/18.31	2/	2/	13.98	12.82	10.73	16.23
1945	4/28.29	2/	2/	20.43	18.22	17.93	19.41
1946	5/35.95	2/31.39	6/21.19	30.14	24.93	25.88	28.34
1947	51.75	63.38	7/25.60	37.53	28.40	28.44	30.08
1948	42.10	67.94	33.54	46.80	8/31.43	33.05	5/25.25
1949	5/45.96	2/47.14	29.11	41.03	6/30.41	32.35	25.30
1950	67.13	82.88	44.43	54.55	6/37.20	58.79	44.61
1951	2/50.06	5/79.24	37.50	10/	5/30.56	50.29	30.58
1952							
Aug.	41.71	63.87	34.10	10/	31.77	49.03	29.41
Sept.	11/38.91	11/47.87	11/34.10	10/	11/31.81	49.20	32.48
Oct.	34.99	39.56	30.80	10/	31.11	48.21	29.06
Nov.	32.08	37.19	26.91	10/	12/29.84	50.96	26.44
Dec.	31.36	35.49	25.63	10/	28.46	48.50	24.92
Jan.	31.09	35.17	22.36	10/	27.76	46.93	25.45
Feb.	29.59	34.85	23.51	10/	27.34	47.26	26.84
Mar.	29.62	35.41	25.07	10/	27.94	37.55	27.12
Apr.	29.38	35.12	23.82	10/	28.17	40.51	27.19
May 6-7	29.97	35.85	25.13	10/	27.81	39.16	27.62
13-14	29.84	35.69	25.12	10/	28.37	39.49	27.82
20-21							
27-28							

1/ Price of Ashmouni, Fully Good Fair. 2/ Not readily available. 3/ Average for 3 years. 4/ Quotation for one month. 5/ Average for 10 months. 6/ Average for 7 months. 7/ Average for 9 months. 8/ Average for 8 months. 9/ Average for 11 months. 10/ No quotations. 11/ Average for 3 quotations. 12/ Average for 2 quotations. Foreign Agricultural Service.

Compiled from reports of the State Department and converted to cents per pound at current rates of exchange as reported by the Federal Reserve Board. Based on prices on one day in each week. Ceiling price for Jarilla fine in Bombay since September 1950.

Table 19.- Linters: Prices, Grades 1-7, by seasons, 1929-51 and monthly 1951 to date 1/

Year beginning Aug. 1	Mainly felting				Mainly chemical		
	Grade	Grade	Grade	Grade	Grade	Grade	Grade
	1	2	3	4	5	6	7
	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1929	2/6.16	2/5.28	2/4.16	2/3.40	2/3.06	2/2.26	2/1.84
1930	4.29	3.59	2.98	2.05	1.63	1.24	1.01
1931	3.03	2.52	1.93	1.31	1.04	0.83	0.66
1932	2.97	2.52	1.96	1.52	1.24	1.04	.85
1933	5.49	5.07	4.51	3.93	3.57	3.25	3.06
1934	6.27	5.71	5.18	4.65	4.28	4.00	3.75
1935	6.17	5.49	4.97	4.42	3.94	3.43	3.01
1936	6.32	5.80	5.25	4.64	4.18	3.79	3.35
1937	4.14	3.59	3.02	2.48	2.06	1.66	1.30
1938	3.96	3.37	2.80	2.14	1.62	1.28	1.01
1939	5.14	4.63	4.09	3.41	2.89	2.62	2.34
1940	5.78	5.31	4.80	4.19	3.54	3.13	2.81
1941	10.41	9.83	9.10	7.20	5.16	3.50	3.18
1942	10.53	9.74	9.05	7.07	5.86	3.50	3.18
1943	8.30	7.18	6.00	4.88	3.81	3.02	2.58
1944	8.25	7.17	6.13	5.01	4.00	3.21	2.65
1945	8.25	7.25	6.25	5.12	4.18	3.78	3.22
1946	12.95	11.71	10.59	9.30	8.45	8.22	8.19
1947	11.38	9.71	8.42	7.24	6.04	5.73	5.68
1948	9.67	7.89	6.27	4.65	3.22	2.85	2.71
1949	12.34	10.49	8.97	6.76	4.50	3.61	3.50
1950	23.42	22.00	19.77	17.19	14.96	14.19	14.15
1951	14.69	12.50	10.52	8.93	7.94	7.41	7.29
1951							
Aug.	14.72	13.49	11.73	10.39	9.44	8.38	8.71
Sept.	14.50	12.91	11.37	9.70	8.61	8.00	8.00
Oct.	14.27	12.41	10.68	9.14	8.35	8.00	7.87
Nov.	14.63	12.16	10.18	8.70	7.92	7.58	7.34
Dec.	14.75	12.48	10.40	8.75	7.73	7.08	7.00
Jan.	15.05	12.95	10.59	8.84	7.75	7.08	7.00
1952							
Aug.	3/	12.18	10.52	8.37	6.68	5.99	5.85
Sept.	14.01	12.03	10.30	7.39	5.25	4.26	4.04
Oct.	13.98	12.21	10.71	7.13	4.99	3.98	3.65
Nov.	14.01	12.25	10.56	7.25	5.06	4.04	3.69
Dec.	14.03	12.29	10.37	7.11	4.87	3.94	3.57
1953							
Jan.	13.97	12.27	10.34	7.19	4.87	3.87	3.51
Feb.	13.83	12.31	10.51	7.20	5.05	3.89	3.50
Mar.	13.75	12.26	10.43	7.00	5.33	4.67	4.61
Apr.	2/	12.23	10.25	7.03	5.23	4.70	4.76
May							

1/ Uncompressed in carload lots, f.o.b. cottonseed oil meals (mills at ports not included), and based on the official standard of the United States for American cotton linters. Prices for Grades 5, 6, and 7 are based on 78 percent cellulose with a differential for each unit of cellulose up or down. 2/ Average for 10 months. 3/ Not available. Production and Marketing Administration.



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